

NEW MEN OF WEALTH AND THE PURCHASE OF LAND IN NINETEENTH-CENTURY BRITAIN

THAT AT EVERY TIME IN BRITISH HISTORY SINCE NON-LANDED SOURCES of property first emerged, new men of wealth have quickly exchanged their fortunes earned in business, the professions or government service for the status and security of landed acres, is an accepted commonplace of history. Most writers on nineteenth-century economic and social history who have discussed this process have assumed that it continued unabated in the century following the Industrial Revolution. E. L. Jones, for instance, has noted that "the successful industrialist had every incentive to assimilate to the existing status structure of buying a large block of land. He had perhaps attained his wealthy eminence by novel means and untraditional attitudes, but to fix his children in the social firmament, as to the manner born, he would have to play by the rules of established, landed society. Few families held out long against its leisured, bucolic delights".¹ Writing specifically of the Leeds merchant community of the period 1700-1830, but more generally of the entire mercantile world of the time, R. G. Wilson pointed out: "If the gentry provided occasional recruits to merchanting, the merchants in return provided the greatest channel of recruitment to the landed classes . . . The same process, whereby merchants became landowners through the profits of trade, was taking place not only in Leeds, Bristol and Newcastle, but in every town that could boast a merchant, banker and attorney. In the eighteenth century it was a movement which broke down almost all social barriers between the gentry and merchant classes".² And a recent historian of the Whitbread family, Dean Rapp, has cited "the acquisition of a landed estate" as one of the normal "scales of social hierarchy" in the upward rise of a mercantile family.³

Nevertheless, some demurrals from this general picture have always existed and have, moreover, tended to come from the foremost authorities on landed society in modern Britain. G. E. Mingay has asserted that eighteenth-century merchants were less likely to become

¹ E. L. Jones, "Industrial Capital and Landed Investment: The Arkwrights in Herefordshire, 1809-43", in E. L. Jones and G. E. Mingay (eds.), *Land, Labour and Population in the Industrial Revolution* (London, 1967), p. 51.

² R. G. Wilson, *Gentlemen Merchants: The Merchant Community in Leeds, 1700-1830* (Manchester, 1971), p. 220.

³ Dean Rapp, "Social Mobility in the Eighteenth Century: The Whitbreads of Bedfordshire, 1720-1815", *Econ. Hist. Rev.*, 2nd ser., xxvii (1974), p. 380.

landowners compared with their equivalents in previous centuries, because "investment in the funds made stocks an acceptable alternative to land, both as a pure investment and as a means of settling an income on a wife and children".⁴ He has also argued that the influence and acceptability of new men was augmented more by marriages to the older aristocracy than by the actual purchase of land.⁵ Writing of the nineteenth century, F. M. L. Thompson has noted that "By no means all successful businessmen sought to set themselves up as landed gentlemen. But that a good many of the most able and forceful could do so was a great strength to the landed interest";⁶ he found that sixteen of sixty gentry families in Oxfordshire in 1873 whose origins could be traced appeared to be new men,⁷ but also wisely noted the difficulties inherent in becoming a landowner on a great scale in the nineteenth century and concluded that these "might well induce some of the mercantile and industrial wealth to lower its sights and aim at the lesser properties of 'yeoman' size".⁸ Recent quantitative evidence on the purchase of land by merchant groups long before industrialization has tended to contradict the image of near-universal purchase of land by businessmen. R. G. Lang's study of Jacobean London merchants, for instance, found that 44 of a group of 140 owned no land at a time when land was virtually synonymous with status and the only truly safe investment.⁹

Nevertheless, it cannot be doubted that, over all, most historians both continue to regard the movement of new men of wealth into the land as natural and normal a feature of the nineteenth century as in any previous time in British history, and tacitly view the end of this process as a phenomenon of the late nineteenth and early twentieth centuries, when the collapse of land values and the genuine acceptability of businessmen and top professionals into society and the peerage for the first time signalled a realignment of social values and of social allegiances: the relative landlessness of the business and professional peers created between 1886 and 1914, a genuine novelty in the

⁴ G. E. Mingay, *English Landed Society in the Eighteenth Century* (London, 1963), p. 47. This point has more recently been echoed by Nicholas Rogers, who has noted a "shift toward suburban living and the purchase of smaller estates" among Hanoverian London aldermen: N. Rogers, "Money, Land and Lineage: The Big Bourgeoisie of Hanoverian London", *Social Hist.*, iv (1979), p. 450.

⁵ Mingay, *English Landed Society in the Eighteenth Century*, p. 73.

⁶ F. M. L. Thompson, *English Landed Society in the Nineteenth Century* (London, 1963), p. 119.

⁷ *Ibid.*

⁸ *Ibid.*, p. 122.

⁹ R. G. Lang, "Social Origins and Social Aspirations of Jacobean London Merchants", *Econ. Hist. Rev.*, 2nd ser., xxvii (1974). These studies raise the important question of the extent of a consistent movement of new wealth into the land prior to the Industrial Revolution. Naturally no detailed analysis of this question can be attempted here. It seems fairly clear to me that many fewer really wealthy pre-industrial merchants failed to transform their riches into land than was the case after industrialization.

history of British élites, has been documented by F. M. L. Thompson and others.¹⁰

It is the purpose of this essay to question whether the Industrial Revolution and its consequences engendered *any* large-scale movement of new men of wealth into the land. The evidence presented here suggests that the number of very wealthy entrepreneurs of the post-1780 period who purchased land on a large scale was very small indeed, either in terms of the total number of men of wealth or of the total landed acreage of Britain; fewer still transformed the bulk of their property into land. It is an inescapable corollary of this that the behaviour of new men of wealth in the nineteenth century was materially different from that of new men of wealth of any previous period of English history, and, consequently, that the cessation of land purchase by newly-created peers after 1886 post-dates this shift in status values by perhaps a century. This shift must, furthermore, be related to genuine and perhaps novel changes in the self-perception of both the business and landed élites.

As with so many questions in British economic history, our common image of the movement of businessmen into the land is for the most part derived from a handful of examples of large-scale land purchase by new men of wealth, tacitly extended far beyond the representativeness of these examples. For, unquestionably, there were wealthy and successful businessmen who purchased agricultural land on a grand scale, while there are as well celebrated industrialists who put virtually all of their resources into land purchase. These will be discussed in a more comprehensive way below. Samuel J. Loyd, first Baron Overstone, the great banker who spent £1.7 million on the purchase of land (and still managed to leave £2.1 million in personality), is perhaps the most clear-cut example of the former category. In 1883, the year both of his death and of the final edition of John Bateman's *Great Landowners*, the incomparable guide to late nineteenth century landed acreage and income, Overstone was, on my own reckoning, the twenty-first greatest landowner in Britain in terms of income derived from land.¹¹ His annual income from land totalled £93,000 per annum, a figure far in excess of that received by any new man who bought land.¹² Among industrialists in the latter class, perhaps the Arkwrights and Peels are the leading examples. The sons

¹⁰ Thompson, *English Landed Society in the Nineteenth Century*, pp. 60-1, 292 ff.; Ralph E. Pumphrey, "The Introduction of Industrialists into the British Peerage: A Study in the Adaptation of a Social Institution", *Amer. Hist. Rev.*, lxx (1959).

¹¹ John Bateman, *The Great Landowners of Great Britain and Ireland*, 4th edn. (London, 1883; repr. Leicester, 1971). A ranked list of the twenty-nine greatest landowners appears in my *Men of Property: The Very Wealthy in Britain since the Industrial Revolution* (London, 1981), ch. 7.

¹² This figure includes the landed income listed in Bateman's *Great Landowners* as owned by Lewis Loyd (Overstone's brother) and Sir Robert Loyd-Lindsay (later Lord Wantage), his son-in-law.

and grandsons of Richard Arkwright (one of the first bona fide industrial millionaires in British history), who were set up in substantial landed estates, and often became rural Anglican vicars — as clear-cut an example of entrepreneurial decline as one could wish — illustrate this process in a particularly striking way.

Yet clear-cut examples are statistically misleading unless their representativeness can be shown. It is just this all-important element of representativeness which is missing from such accounts of the transformation of business into landed wealth after the Industrial Revolution, and the question which this essay seeks most to discuss. It is one thing to assert that the purchase of land by the newly wealthy was common, another thing entirely to contend that it was universal or even the practice of the majority.

One of the most important virtues of the probate records is that they provide the historian with objective and comprehensive evidence on the entirety of the wealthy class in nineteenth-century Britain.¹³ The value of this source is augmented, for the purposes of this essay, by the fact that, until 1898, only personalty was included in the valuation figure.¹⁴ Since the acreage and agricultural income of all significant owners of land is known for one point of time from Bateman's *Great Landowners*, all that is required to ascertain the penetration of Britain's wealthiest business and professional men into the landed élite is a comparison of the two sources. There is one qualification which needs to be made to this statement: non-landed wealth-holders¹⁵ who purchased land sufficient to diminish their personal fortunes to a point where they would no longer be noticed among the personalty wealth-holders, would not be caught in such a study, and for this reason it is necessary to trace the social and economic origins of at least a sample of all substantial landowners. This has been done, and the matter discussed, further along.

My research has examined the lives and careers of everyone deceased in Great Britain between 1809 and 1939 who left £500,000 or more, and in addition two groups of "lesser wealthy" — those leaving between £150,000 and £500,000 in the period 1809-29, and those leaving £250,000-£500,000 in the years 1850-69, and it is these groups

¹³ On these sources and the top wealth-holders of nineteenth-century Britain, see my "The Victorian Middle Classes: Wealth, Occupation and Geography", *Econ. Hist. Rev.*, 2nd ser., xxx (1977); "Wealth, Elites and the Class Structure of Modern Britain", *Past and Present*, no. 76 (Aug. 1977); and my *Men of Property*.

¹⁴ From 1898 until 1925 the figure consisted of personalty and unsettled realty; since 1926, settled realty has been included.

¹⁵ "Non-landed wealth-holders" is the term employed throughout this essay to denote wealthy business and professional men and their close relatives, even if they purchased land. Wealthy "landowners" were those who had been bona fide great landowners from before about 1780. Few — for example, the great titled aristocrats — present any definitional problems.

of Britain's top wealth-holders whose landownership is to be traced.¹⁶ In Table 1 the landed acreage held according to Bateman by all British non-landed wealth-holders deceased between 1840 and 1914 has been traced. Since the landed holdings detailed in Bateman are known at only one point in time,¹⁷ it becomes increasingly less plausible to correlate the Bateman figures with wealth-holders deceased at dates very distant from 1883, although this can be done with all wealth-holders deceased between 1809 and 1939.

As Table 1 makes clear, there is no single cohort of non-landed wealth-holders, with the exception of the millionaire group deceased 1840-58, containing four members, in which a majority owned land of sufficient acreage to be included in Bateman — that is, 2,000 or more acres.¹⁸ To be sure, among both the millionaire and half-millionaire groups the non-landed portion was steadily rising, until, among the groups deceased at about the time of the First World War seven-eighths were landless; but even in the mid-nineteenth century landless wealth-holders were in a majority, and the increase in the landless portion may have been the result of the fact that self-made men deceased in the years 1900-14 owned no land recorded in Bateman.

Most of the minority of non-landed wealth-holders who did buy

¹⁶ For details of the probate records and the men included in this study, see my *Men of Property*, ch. 1. I have also published a list of all British millionaires deceased between 1809 and 1949 (including landowners): "British Millionaires, 1809-1949", *Bull. Inst. Hist. Research*, xlviii (1974). It should be stressed that I have examined all of Britain's top wealth-leavers: sampling is not involved.

¹⁷ The parliamentary returns on which Bateman's *Great Landowners* is based appeared in 1874-6: *Return for 1872-3 . . . [of Every Owner of Land in England and Wales]*, Parliamentary Papers (hereafter P.P.), 1874 [c. 1097], lxxii pts. 1-2; *Return for 1872-3 . . . of Every Owner of Land . . . [in Scotland]*, P.P., 1874 [c. 899], lxxii pt. 3; *Return of Owners of Land . . . in Ireland*, P.P., 1876 [c. 1492], lxxx. Bateman revised and corrected the figures (largely through personal correspondence with the landowners) in the various editions of his work published between 1875 and 1883. He also rearranged the listings alphabetically by landowner rather than by county (as in the parliamentary returns). See the "Introduction" by David Spring to the 1971 reprint of Bateman's *Great Landowners of Great Britain and Ireland*, pp. 7-23, and Bateman's own preface, *ibid.*, pp. v-xxvi.

¹⁸ The parliamentary *Returns of Owners of Land* (and hence Bateman) did not survey land ownership in London. A number of recent sophisticated local studies which appear to give a different impression should be read with this evidence in mind. The impressive study of wealthy Tyneside families, *The Making of a Ruling Class: Two Centuries of Capital Development on Tyneside* (Final Report ser., vi, Newcastle upon Tyne, 1978), seems to show the effective merger of business and landed wealth in Newcastle during the nineteenth century. But the wealthiest Tyneside magnates — families like the Becketts, Riddleys and Fenwicks which emerged in the eighteenth century, and the Strakers, Joiceys and Armstrongs of the nineteenth — continued to hold vast amounts in personality and to maintain close and direct business interests. Each of these families, for instance, produced several members who left £500,000 or more in personality between 1809 and 1939 — as, indeed, the evidence presented in *The Making of a Ruling Class* demonstrates. Tyneside, in any case, was *sui generis*, a manufacturing-based conurbation entirely dominated by an Anglican élite with preindustrial roots and genuine ties to the gentry. Newcastle's *ambiance* is particularly grim and fierce: it is no coincidence that Lord Eldon was a local product.

TABLE I

LANDED ACREAGE OF NON-LANDED WEALTH-HOLDERS*

Acreage (in thousands of acres)	Millionaires				Half-Millionaires				Lesser Wealthy 1850-69
	1840-58	1858-79	1880-99	1900-14	1840-58	1858-79	1880-99	1900-14	
+50	1	1			2		2		1
25-50		1	1			2			8
10-25	2	5	7	2	2	6	9	4	8
5-10	1	1	5	1	1	8	6	3	8
2-5		2	9	6	3	11	14	13	9
Unlisted		20	38	65	12	77	131	159	129
Total number	4	30	60	74	20	104	162	179	155
Percentage unlisted	0.0	66.7	63.3	87.8	56.0	74.0	80.1	88.8	83.2

* Sources: John Bateman, *Great Landowners of Great Britain and Ireland*, 4th edn. (London, 1883; repr. Leicester, 1971); probate calendars at Public Record Office, London, Principal Probate Registry, London, and Scottish Record Office, Edinburgh.

estates, moreover, did not purchase immense amounts of land. Fewer than half of those wealth-holders recorded in Bateman owned estates of 10,000 acres or more; among the half-millionaires, the figure was less than one-third. These men by definition were still possessed of personal estates which made them among the wealthiest men in Britain on the basis of their non-landed assets, and in few if any cases can one point to a British business wealth-holder who invested more than half of his *total* fortune (or anything like it) in the purchase of land.

The greatest landowners among the business and professional wealth-holders deserve a more detailed examination. Only ten wealth-holders, including one in the "lesser wealthy" class, owned 25,000 acres or more. (There are twelve *individuals* in Table 1 given as owning 25,000 acres or more, but two of these were members of the same families as earlier wealth-holders.) With no more than a handful of other families who are not included in this Table because no member died sufficiently wealthy in the period 1840-1914 in terms of personalty to appear, this group represents the entirety of the post-1780 new men of wealth who purchased land on so vast a scale who were deceased down to the First World War.¹⁹ Inclusion of these other, omitted individuals brings the total number of post-Industrial Revolution great landowners to no more than about fifteen at most, of a total of over two hundred landowners listed by Bateman as owning 25,000 acres or more.²⁰ The greatest of these men were Lord Overstone, the great banker, whose landed wealth has already been described; James Morrison (1789-1857), the warehouseman and merchant banker; Sir Josiah Guest, 1st Bt. (1785-1852), the ironmaster whose son was created Lord Wimborne; Sir Alexander Matheson, 1st Bt. (1805-86), the China merchant; the Baird family of Scottish ironmasters; and the Barings, the great merchant bankers.

Although Lord Overstone, who, with his close relatives, owned about 54,000 acres yielding £93,000 per annum, was over all the greatest of these new landowners, the Morrisons, certainly less well known, were in some respects more remarkable. In 1883 they were credited with the ownership of some 106,900 acres yielding £53,900 per annum. These estates, which included the entire island of Islay in Argyllshire and the Fonthill estate in Wiltshire previously owned by William Beckford, the famous eighteenth-century merchant, were mainly purchased by James Morrison, a self-made (he was the son of

¹⁹ These would include such families as the Peels, owners of about 25,000 acres yielding approximately £50,000 per annum, and the family of Lord Eldon, the Tory lord chancellor, who owned 26,000 acres worth £28,500 per annum. Both of these families produced top wealth-holders, but they were deceased outside of the period examined here (1840-1914). Other examples (for instance, the Gladstones) are discussed below.

²⁰ See Bateman, *Great Landowners of Great Britain and Ireland*, appendix 1, table 1, p. 495.

an innkeeper) multi-millionaire who was possibly the richest British commoner of the nineteenth century.²¹ In 1883 they were owned by his five sons, whose personal fortunes amounted to nearly £15 million at their deaths. The bulk of the Morrison land — 76,000 acres yielding £31,434 per annum — was owned by Charles Morrison, the eldest son (1817-1909), a virtually unknown London financier, who habitually kept several million pounds in gold bullion, selling it judiciously whenever a general panic threatened the British economy.²² The size of the Morrison landed estate may be put in its proper perspective if one realizes that in 1883 the duke of Marlborough owned only 23,511 acres yielding an annual income of £36,557, while Lord Salisbury, the leader of the Conservative party, scion of a dynasty founded by Queen Elizabeth's greatest minister, and the very epitome of British landed society, owned 20,202 acres worth £33,413 per annum. Although one Morrison brother, Walter (1836-1921), did become a prominent back-bench M.P., the family — which is still wealthy and influential, though not really prominent — did not achieve a title of any sort until 1965 when John Granville Morrison, formerly chairman of the Conservative 1922 Committee, was awarded the last hereditary peerage that has to this date been created in Britain, and became Lord Margadale.

In contrast, the Guest iron family of Dowlais in south Wales was given a baronetcy in 1838, a barony in 1880, and a viscountcy in 1918. The first baronet, Sir Josiah Guest, who left £500,000 in 1852, began the family's ascendancy into the old aristocracy by marrying (as his second wife) a daughter of the earl of Lindsey; his son married a daughter of the duke of Marlborough; his grandson a niece of the duke of Westminster and also served as lord lieutenant of Ireland. In 1883 the first Lord Wimborne — as the head of the family had become — owned 83,500 acres worth £46,900 annually in Glamorgan, Dorset and Ross, in addition to the sizeable personalty still owned by the family.

The Bairds, the great Scottish ironmasters whose five Bateman-listed members held over 125,000 acres worth £59,000 per annum, were post-Industrial Revolution landowners throughout northern and central Scotland. In 1883 the Barings — with the Rothschilds the most celebrated of merchant banking dynasties — were credited with four members in Bateman (Lord and Lady Ashburton, Lord Northbrook, W. H. Baring) owning a total of 89,000 acres yielding about £71,000 per annum, although no single member owned more than about 37,000 acres. The last of these greatest of new landowners, perhaps not quite in the same category as the others, was Sir Alexander Matheson, 1st Bt., partner in the great trading firm in the Far

²¹ See my "Victorian Middle Classes", pp. 610, 614.

²² *Times*, 27 May 1909.

East, Jardine Matheson, and director of the Bank of England, who left £644,000 in 1886. He owned no less than 220,663 acres which, situated in Ross- and Inverness-shire, yielded only £26,461 per annum.

Just below these were four other new families nearly in the same class. These were the Scotts, the London bankers, owners of 59,923 acres but worth £5,752 per annum; the Baileys of Glanusk (later Lords Glanusk), ironmasters and relatives of the Crawshays, with 128,300 acres, yielding £25,600 per annum; the Cunninghames of Craighends, ironmasters near Glasgow in the nineteenth century,²³ owners of 33,950 acres (£16,612 per annum) plus £2,500 in mineral rents; and Lord Ardilaun, at the time head of the Guinness brewing family, with 31,300 acres worth £6,573 per annum in three Irish counties. These men are the *only* examples of Britain's top wealth-holders to purchase land on so great a scale.

Below them were about thirty-five new wealthy families with landed holdings between 10,000 and 25,000 acres out of a total of well over five hundred landowners throughout the United Kingdom in this class. Among the families at this level were the Arkwrights (cotton), Goldsmids (bullion brokerage), Brasseys (railway contracting), Rothschilds (merchant banking), Meuxes (brewing), Whitbreads (brewing), Ridleys (banking and colliery) and Cunliffe-Listers (silk plush). As a category it is not improbable that they exercised greater territorial influence than the very largest landowning businessmen. The most notable examples of such influence were provided by the Whitbreads, for generations among the leading families in Bedfordshire, and the Rothschilds, nearly as influential in Buckinghamshire politics and society as in the City of London. The class of landowners owning between 2,000 and 10,000 acres included many other business families — for instance, the Gurneys (banking), Watneys (brewing), Basses (brewing), Hardys (iron) and Armstrongs (engineering). Most of the many business peerages created between 1880 and 1914 were awarded to men in this category.²⁴ But the number of wealthy businessmen in this class must, once again, be balanced against the vast number of bona fide landowners — possibly three thousand or more in all — who owned landed acreage of this size.²⁵

²³ The Cunninghames should probably be subtracted from this list as, strictly speaking, they were not new men. Their Craighends estate had been in the Cunninghame family since 1479. The half-millionaire ironmaster Alexander Cunninghame (1804-66) purchased this estate from his elder brother's son in 1858. *Burke's Landed Gentry*, "Cunninghame of Craighends". Most of these newly-landed families, it will be seen, were Scottish, Welsh or Irish: this perhaps indicates a major difference in status perceptions from the English pattern.

²⁴ Thompson, *English Landed Society in the Nineteenth Century*, p. 298.

²⁵ See Bateman, *Great Landowners of Great Britain and Ireland*, appendix 1, table 1, p. 495. A total of 2,919 landowners owned between 2,000 and 10,000 acres; this figure excludes London landowners.

There was seemingly very little difference among the different occupational categories of non-landed wealth-holders in their willingness to purchase land.²⁶ Among the non-landed millionaires who purchased land recorded in Bateman, eighteen can be classified as primarily engaged in commerce or finance, nineteen as industrialists, and eleven in other types of production (such as brewing). At first glance this is somewhat surprising, as one might have expected merchants and bankers, with their closer social distance to the landed aristocracy, to move more readily into the landed aristocracy. The reasons why this was not so are not straightforward, but among them, surely, are the facts that such men would probably have been more likely to purchase relatively small but very expensive estates in the Home Counties near London (although, as we shall see, this is open to much doubt), that the growth of the West End and later of suburban London might have served as a substitute for the old-style county neighbourhood, and that the very social distance between industrialists and gentility as commonly understood would have required them, in their search for status, to imitate their social superiors in a much more slavish manner than their London counterparts. Finally, it may simply have been that the only pleasant places for a rich man to live in the north of England were in the country.

The fact remains, however, that the majority of very wealthy businessmen in nineteenth-century Britain were either landless or owners of estates too small to be recorded in Bateman. This fact must be kept in mind when discussing either the structure of élites in British society during the nineteenth century or when attempting to explain the decline of business dynasties. Such families as the Crawshays of Cyfarthfa (iron), the Coatses (sewing thread), Rylands (cotton), Bouloughs (engineering), Cunliffes (banking) or Carr Glyns (finance) either owned no land in 1883 or too little to be recorded in Bateman. By and large the very wealthiest of nineteenth-century businessmen, like Lord Overstone, James Morrison or the Rothschilds, also purchased the most land, while run-of-the-mill millionaires owned the least, although there is no hard-and-fast rule. Of the three wealthiest British industrialists deceased before 1914, the sons of Thomas Brassey (died 1870) owned about 12,000 acres in 1883, Sir Charles Tennant (died 1906) owned 3,616 acres, while John Rylands (died 1887) apparently owned no land at all. Men like the financier Herman, Baron de Stern (died 1887), who left £3.5 million, Hugh McCalmont (died 1887),²⁷ the stockbroker and foreign merchant who left £3.1 million, or John Gretton (died 1899), the great brewer who left nearly

²⁶ On occupational differences, especially between commerce and manufacturing, see my "Wealth, Elites and the Class Structure of Modern Britain", pp. 112-17.

²⁷ In 1887, however, McCalmont purchased Bishops Wood on the Wye from the Partridge family: Thompson, *English Landed Society in the Nineteenth Century*, p. 319. This family is not recorded in Bateman.

£2.9 million, owned no land at all which is recorded in Bateman. The heirs of Richard Thornton (died 1865), the insurance broker who left £2.8 million, are not to be found in Bateman; the sons of Giles Loder (died 1871), a Russian merchant who left £2.9 million, owned a moderate estate of 10,241 acres spread among four counties.

Yet if one reads obituaries or short notices of these wealthy men in works like *Walford's County Families* or *Who Was Who*, one is struck by the curious fact that most if not all seemed to own country estates, in some cases several such estates. The thirteen members of the Crawshay iron family noticed in the 1895 edition of *Walford's County Families* are credited with possessing fifteen country houses, including Cyfarthfa Castle, Glamorgan; Haughton Castle, Simonburn, Hexham; Scole Lodge, Norfolk, and Brabourne Hall, Sevenoaks.²⁸ Clearly, in such cases these country houses were either rented, without the wealth-holder actually purchasing the freehold, or stood on very small estates without any substantial surrounding block of agricultural land. It is important for the historian not to infer from such references the continuity of a genuine landed aristocracy among former businessmen; at best, this represented merely the respect that wealth paid to status, not an authentic transfiguration of class placement.

The keen reader may have noticed a possible flaw in the argument; it must be tested, and it shall be here. Given the considerable expense of purchasing very substantial amounts of land in nineteenth-century Britain — at £33 per acre, a 10,000-acre estate would have cost £330,000, in addition to the price of buildings, agricultural equipment and livestock — it might well be argued that merely assessing the landed holdings of the owners of the greatest personal wealth at death might conceal the existence of substantial numbers of newly-rich business and professional men who, though possibly as wealthy *in toto* as those reviewed earlier, chose to spend their money on land, and hence failed to leave much personalty. This is a plausible argument and one amenable to empirical verification, although the process of verification entails a good deal of research. To test whether such men in fact existed in any number, it is necessary to investigate the family origins of a sizeable sample of *all* major landowners recorded in Bateman. This has been done, and the results are given in Table 2. Included in this sample — and, given the number of large landowners in nineteenth-century Britain, this can only be a sample — are all landowners listed in Bateman as owning 40,000 or more acres in 1883, and the first one hundred landowners (in alphabetical order) listed in each category as owning between 20,000 and 40,000 acres, between 10,000 and 20,000 acres, and between 5,000 and 10,000

²⁸ *Walford's County Families of the United Kingdom* (London, 1895 edn.). The Crawshays were millionaires by 1810 and would certainly have moved into land well before the compilation of the parliamentary *Returns of Owners of Land*.

acres in Bateman.²⁹ The family origins of each of these families have been traced in a wide variety of biographical and genealogical sources, with the aim of ascertaining what percentage in each category earned its family fortune between 1780 and 1883.³⁰

TABLE 2

LANDOWNERS EARNING THEIR FAMILY FORTUNE

Acreage (in thousands of acres)	BEFORE AND AFTER 1780*		Unknown
	Before 1780	1780-1883	
+40	142 (89.3)	11 (6.9)	6 (3.8)
20-40	88 (88.0)	9 (9.0)	3 (3.0)
10-20	88 (88.0)	8 (8.0)	4 (4.0)
5-10	76 (76.0)	12 (12.0)	12 (12.0)

* Note and sources: Figures in brackets denote percentages. Bateman, *Great Landowners of Great Britain and Ireland*; *Burke's Peerage, Baronetage and Knightage* (1937, 1957, 1970 edns.); *Burke's Landed Gentry* (1895, 1913, 1937, 1954, 1965-70 edns.); Frederick Boase, *Modern English Biography*, 6 vols. (London, 1892-1921; repr. London, 1965); *Dictionary of National Biography*.

It is plain from this Table 2 that no such hidden category of newly-rich landowners existed. Many of the men listed here as owning substantial landed holdings are men we have met before as the top non-landed wealth-holders; among the eleven men at the very top of the landed stakes, men like John Baird, Charles Morrison and Lord Wimborne have already been encountered, while only seven new men and women of wealth did not leave very large personal fortunes. Even so, all of these men owned vast but largely worthless landed holdings in northern Scotland and Ireland which did not in fact cost very much to purchase. The first of these, for example, the London brewer Richard Berridge of Clifden Castle, Connemara, County Galway, was in 1883 the largest landowner in acreage in Ireland, owning 170,000 acres in Galway and Mayo, and 400 acres more in Middlesex and Kent. But these great holdings brought him only £9,503 in annual income, and certainly did not cost more than £300,000 to purchase (and as they were mainly in Ireland, probably far less).³¹ Much the

²⁹ These are not, strictly speaking, *random* samples, and the purist may object to using these particular alphabetical samples. But I can see no possible source of bias in these samples, and their results are so striking and so similar that they are probably very much the same as a purely random sample.

³⁰ The year "1780" has been treated more as a convenient shorthand (for the Industrial Revolution and its associated manifestations) than as an absolute break, and it is in any case obviously very difficult to state precisely when a family first became wealthy.

³¹ The six other new men and women of wealth owning 40,000 or more acres in 1883 were: Sir Thomas Gladstone, Bt., brother of the prime minister (45,062 acres worth £9,174 per annum); Sir John Fowler, civil engineer (47,200 acres worth £5,900 per annum); James MacKenzie, foreign merchant (72,700 acres worth £4,535 per annum); John Ramsay, merchant of Glasgow (54,000 acres worth £9,241 per annum); Colonel George G. Walker, London merchant (78,400 acres worth £6,900 per annum); Lady Matheson of Stornoway, widow of Sir James Matheson, foreign merchant (425,000 acres in Ross-shire and Sutherland worth £20,346 per annum).

same is true, *a fortiori*, as one proceeds down the acreage scale. The bulk of the acreage of those men who did not figure among Britain's top personalty wealth-holders did not, in fact, own small but very expensive estates in the Home Counties, but vast and worthless estates in Scotland and Ireland, clearly bought, as it were, on the cheap to surprise and overwhelm by a fine excess.

The great majority of the landowners surveyed in Table 2 represent hereditary landed wealth created at every stage of British history from the Norman Conquest right through to mid-eighteenth century mercantile activities and "Old Corruption", the world of government patronage and place. Many of these men were, of course, titled aristocrats, while the remainder constituted the untitled aristocracy and squirearchy, which still existed in considerable numbers in the late nineteenth century. The small percentage of landowners whose origins could not be traced in any source were, as with the newly-rich landowners mentioned above, very disproportionately situated in Ireland and Scotland; but there is absolutely nothing in any source available to me — including the probate records — to associate them with the new wealth created by the Industrial Revolution or with business life. Most, if not all, were almost certainly ancient untitled landowners of long lineage but slight renown.³²

Considerably less than 10 per cent of all of Britain's greater landowners in 1883, then, were the products of business and professional wealth created after 1780: if rental income rather than landed acreage is taken as the criterion, probably very much less. But this figure did not exist in an economic or historical vacuum, and we reach here perhaps the most salient point. For the number of potential business and professional men of wealth, and the wealth available to them for land purchase, did not remain static. Both grew phenomenally, as a result of Britain's industrialization, and at an incremental rate unparalleled in the world's history. Between 1801 and 1881 the total national income earned in Britain in manufacturing, trade and related business activities rose from £94 million to £638 million,³³ while the number of estates of £100,000 or more in personalty rose from an average of 16.5 per year in 1809-16 to 141.6 per year in 1880-4.³⁴ During the nineteenth century, then, for perhaps the first time in British history, the great majority of wealthy business and professional men voluntarily declined to transform their personal wealth

³² Some typical examples of the unknowns, those in the 20,000- to 40,000-acre category: William Arthur Bruce of Symbister, Zetland; Mrs. Mary Cameron of Barchaldine, Argyllshire; Major Thomas Mouat Cameron of Garth, Zetland.

³³ B. R. Mitchell and Phyllis Deane, *Abstract of British Historical Statistics* (Cambridge, 1971), p. 366. These figures include, of course, working-class incomes. Mitchell and Deane present no figures (except Gregory King's for 1688) for the period prior to 1801.

³⁴ See my *Men of Property*, ch. 2. No figures are available prior to 1809. These figures include landowners leaving more than £100,000 in personalty.

into landed acreage; this occurred moreover, at a time when the number of wealthy business and professional men, and the level of their fortunes, was greater than at any previous time in British history. This was indeed a revolution in status values and class self-perception, and both the causes and the consequences of this change ought to be explored as well.

II

It is not easy to adduce a simple, clear-cut reason for the near cessation of land purchase on a sizeable scale by new men of wealth in the nineteenth century. This task is especially difficult as the historian here seeks to explain, not some sequence of events, but a sequence of non-events, and there is necessarily little in the way of direct evidence which the historian can hope to find. It seems most judicious, however, to conclude that the diminution of substantial land purchase had its origins in a variety of factors, economic, social and psychological, which by turns defined and constrained the nineteenth-century middle classes as a whole. Doubtless the most compelling of these factors was the economic, and it is possible to suggest two primary elements which affected nineteenth-century British businessmen.

In the first place, despite all the wealth created by British industrialization and its attendant consequences, British business and professional men, even at the very peak of the wealth scale, were simply not rich enough to purchase land in quantities sufficient to make a real dent in the overwhelming domination of the pre-industrial landowners. A million pounds, spent entirely on land, would have purchased only about 33,000 acres in much of England, and the number of bona fide millionaires was very small in nineteenth-century Britain. For any British businessman of the nineteenth century, even a Rothschild or a Morrison, to have built up estates matching those of the greatest landed grandees — the 186,397 acres owned by the duke of Northumberland, for example, or the 138,536 English acres held by the duke of Devonshire — would have been quite impossible. Nineteenth-century Britain was not “Gilded Age” America, and there were strict and surprisingly low limits on the size of fortune — about £5 million — which any British businessman ever acquired. One consequence of this, as we have seen, was that wealthy businessmen in search of vast acreage often acquired Potemkin fiefdoms in Ireland or northern Scotland.

That the British Industrial Revolution, despite the vast increase in wealth which it engendered, was incapable of producing any businessmen rich enough to transform themselves into really great English landowners — even if any had wanted to — is evidence of another important consideration, namely that the terms of the comparison

between old and (potentially) new landowners is not, as it were, an equal one. For the old aristocracy, in many cases, did not acquire its holdings, as any new aristocracy was bound to do, by land purchase alone, but by every means — ancient tenure, royal or parliamentary gift, looting and rapine following a civil war or revolution, inheritance, fortunate marriage — except actual purchase; moreover, this was done over eight centuries, not one, even a revolutionary one. The new men of wealth who lived by the laws of property and capital had to abide by it as well.

But inability of any single businessman to become an English landowner on a truly ducal scale is not by itself a sufficient explanation for the fact that, as a class, new businessmen made so little impact on the structure of landed society, for, collectively if not individually, these new men were certainly wealthy enough to have had a considerably greater impact than they did. Another important economic factor was probably the typical form of British business life, the family firm or small private partnership, which predominated throughout all sectors of the economy, except railways, until the late nineteenth century or even later.³⁵ Partnership or the holding of shares in a small private firm, and particularly one dominated by a family or group of intimates, probably made selling up and investing the proceeds in something else, even land, exceedingly difficult; one's motives would necessarily be scrupulously examined by one's fellow partners; the proper market valuation of the shares to be sold was hard to ascertain; and the selling up by a firm's most prominent entrepreneur was certain to be misinterpreted in many quarters as a broad hint that the company was in grave difficulties. It was probably unrealistic, therefore, to expect any private partner in a nineteenth-century business firm, even the wealthiest among them, to contemplate the purchase of vast and costly amounts of land in a short period of time; this could be done, surely, only in piecemeal fashion, and a consequence of this was that all but the very richest businessmen were often unable to purchase very large estates, the typical form in which these came on the market.³⁶ Ironically, the coming of limited liability on a general basis — which did not occur until this century — may have facilitated the process of land purchase just at the time when this became less profitable (and certainly less socially necessary) than ever before.

It is also true that another formidable barrier existed to the sale to anyone of much British land during the nineteenth century: the strict settlement of the great estates. Yet this bar to land purchase should not be exaggerated: probably less than half of the land in England

³⁵ See, for example, P. L. Payne, "The Emergence of the Large-Scale Company in Britain", *Econ. Hist. Rev.*, 2nd ser., xx (1967).

³⁶ See Thompson, *English Landed Society in the Nineteenth Century*, pp. 34-43, for examples of large estates bought by new men.

was subject to settlement;³⁷ even the greatest landowners generally held a portion of their estates outside of settlement;³⁸ and the factor of land settlement proved no hurdle to those new men like Lord Overstone who were truly bent on building up a great estate. The price of land during the nineteenth century never reached the historic highs of the Napoleonic period and for most of the century was much below them.³⁹

There is, finally, the matter of land as an investment. It is well known that agricultural land yielded very little throughout most of the nineteenth century — about 2.5 to 3 per cent was the general rule of thumb, and even that yield required a troublesome amount and variety of investment in agricultural improvements of all types. Purely as a matter of rational economic self-interest for men of property who characteristically (one presumes) thought in this mode, land was a poor choice of investment. From a financial point of view, its greatest advantage was its permanence — unlike any business firm, no matter how firmly based, it could never go bankrupt — but the eighteenth and nineteenth centuries, as Mingay has pointed out, witnessed the emergence of government and colonial securities which were, for all practical purposes, just as safe, yielded a higher return, and could be acquired effortlessly.

If large-scale land purchase by new men made little sense on purely economic grounds, it was in the realm of status gains that better motives are perhaps to be sought. If the possession of large amounts of land, and a life-style indistinguishable from the older aristocracy, automatically brought with them acceptance as a member of the old aristocracy identical to any other, then probably far more wealthy businessmen would have transformed their personal wealth into land. But it did not. For the self-made man, there was an unbridgeable gap of behaviour, attitudes and accent (and often of more formal characteristics like religion) between the old aristocracy and the *nouveaux riches*, which no amount of land purchase would affect. We should, however, be clear on the limitations to this stricture. The really rich man, the Overstone or Rothschild, was invariably much more successful at integrating himself into the established élite structure than the "average" rich man: but it was his wealth, rather than his land, which was probably the determinant factor. The Sassoons, for example, were Baghdadi Jews who did not wear western dress, or even live in Britain, until the 1840s. By 1910 they were hereditary Tory M.P.s for Hythe and baronets.⁴⁰ But the Sassoons were immensely

³⁷ *Ibid.*, p. 68.

³⁸ *Ibid.*, pp. 64-8.

³⁹ See, for example, F. M. L. Thompson, "The Land Market in the Nineteenth Century", *Oxford Econ. Papers*, new ser., ix (1957).

⁴⁰ On the Sassoons, see Chaim Bermant, *The Cousinhood* (London, 1971), ch. 19. Many persons (including Hermann Goering, who once, extraordinarily, received Sir Philip Sassoon socially) believed the Sassoons were Parsees.

wealthy, even by *fin de siècle* standards — estimates of their wealth in the Far East are often put at £20 million or more — on the basis of their oriental mercantile and textile empire. But the typical wealthy man was simply not rich enough to impress the English aristocracy, while the barriers to acceptability still remained. These barriers largely came down, of course, in the second, third and fourth generations, at the public schools and universities. But this had nothing to do with the acquisition of land.

As to the possible acquisition of a title, particularly a peerage, new men of wealth were in a “no-win” situation throughout the nineteenth century. Land purchase in itself was insufficient to guarantee the acquisition of a peerage, even though (except for politicians and judges) until the 1880s the possession of land was a necessary precondition for a peerage. It is well known that the first former industrialist to acquire a peerage, Edward Strutt, Lord Belper, did not do so until 1856, and the peerages awarded to even the very wealthiest of the new men, like Overstone’s or Wimborne’s, were not given until the third quarter of the century. Even so, most of the new men who purchased land on a great scale never received a peerage during the nineteenth century. The Arkwrights and Whitbreads, for instance, who had always been Anglicans and had held their land for generations, never received peerages. But when the flood of business peerages did come in the 1880s, the converse became true: land ownership was irrelevant or little relevant to the creation of new peerages. The “acquisition of land”, in F. M. L. Thompson’s words, “was no longer the obligatory step toward a peerage which it had once been”: about two-thirds of peerage creations between 1886 and 1905 were completely landless.⁴¹ By the inter-war period, although the purchase of land by wealthy new men certainly did not cease, there was a virtual end to the necessary connection between land and high status. Sir John Ellerman (1863-1933) for instance — the richest Englishman of the first half of this century, and a self-made shipping magnate and financier — had no country house at all, dividing his time between his South Audley Street mansion, his house at Eastbourne, and the Continent.⁴²

These economic and status considerations were greatly influenced by another factor which continued to distinguish the middle classes from the older aristocracy. This was the continuing and apparently permanent propensity for business and professional men to divide their property equally, or nearly equally, among their children and other heirs at their death, rather than to leave virtually everything to

⁴¹ Thompson, *English Landed Society in the Nineteenth Century*, pp. 298-9.

⁴² James Taylor, *Ellermans: A Wealth of Shipping* (London, 1976), p. 83.

the eldest son, as was traditionally the case among landowners.⁴³ This had two important consequences, apart from the psychological distancing from the well-known habits of the old aristocracy which it effected. First, it assured that few sons or grandsons of even the richest millionaires were themselves individually rich enough to become landowners on a grand scale, unless — and this was done only rarely — they succeeded in building up their inherited portions into an estate vastly larger than that which they inherited. This habit played its important part in limiting the size of business fortunes and hence the possibility that wealthy men could purchase land on a grand scale, even if they had wished to.⁴⁴ Secondly, it meant that even those new men who did purchase large amounts of land normally divided it into separate landed estates among their sons, rather than concentrate it in the hands of the eldest. Bateman, for instance, lists two Arkwrights, one owning 10,600 and the other 5,100 acres; seven Peels each holding an estate of between 2,200 and 9,900 acres; and even five Morrisons — although Charles held the bulk of the property his four brothers owned the hardly insignificant total of nearly 31,000 acres between them. It was Alfred Morrison, for instance, the second son, who owned Fonthill, not Charles. As F. M. L. Thompson has noted, citing several other examples of this tendency, the end result should have been a growth in the gentry class rather than an increase in the grandee class: yet he finds little convincing evidence even for this.⁴⁵

These factors taken together were obviously of considerable significance. Yet even when added to one another, they fail, I think, to provide a full explanation of this shift in attitudes. Certainly something more must be added, namely the voluntary, unconstrained decision of considerable numbers of very wealthy men not to purchase land. The world of the landowner, after all, is a very alien and not wholly pleasing one to men accustomed to urban life. Its adoption entails the absorption, not merely of new attitudes, but of new knowledge, knowledge of agricultural methods and procedures very alien to those of the business and professional men of the city. Country life is a milieu where procreation, birth, death, slaughtering, infection, defecation and mud cannot be hidden or disguised. If one accepts — as I think it should be accepted — that “Victorianism” is essentially a process of the distancing of the middle classes (and, soon, the working classes) from life’s unpleasantness — and not some nonsense

⁴³ For statistical evidence of this tendency among non-landed wealth-holders, see my “Men of Property: Some Aspects of Occupation, Inheritance and Power among Top British Wealth-Holders”, in P. Stanworth and A. Giddens (eds.), *Elites and Power in British Society* (Cambridge, 1974), pp. 154-60.

⁴⁴ For some remarks on this process, see Thompson, *English Landed Society in the Nineteenth Century*, pp. 120-1.

⁴⁵ *Ibid.*, p. 120.

about draping "naked" table legs — then the world of the barnyard and the cattle shed was one by turns embarrassing, grotesque and macabre. There could hardly be many Victorian stockbrokers or cotton merchants, and fewer still among their wives and daughters, who would have preferred to come face to face to the everyday realities entailed in rural life. It is thus no coincidence, as E. L. Jones has perceptively pointed out, that most of the early industrialists — Arkwright, Peel and Strutt, for instance — operated in the countryside rather than in a town, and that, therefore, the great landowners were "the ultimate social reference group" of such men.⁴⁶ It would seem to be true that men of this background were much more likely to have become landowners on a considerable scale than those of a purely urban background. And, as the factory system (and commercial life as well) became increasingly coextensive with the factory town or a purely urban setting, such an "ultimate social reference group" became increasingly spectral.

This dissociation of business and landed society could not have failed to have had the most profound effect on the landowners themselves. Increasingly during the nineteenth century the landed aristocracy took on the appearance of a closed, caste-like group, hostile to new entries and jealous of any infringements on their status and esteem. This was a novel situation. In the Tory governments of Pitt and Liverpool, relatively or even entirely new men acquired land and were quickly accepted as genuine members of the aristocracy: for, instance, Lord Eldon, the son of the owner of a coal barge in Newcastle upon Tyne, who purchased some 26,000 acres of agricultural land in four counties, or of newly-risen members of the minor squirearchy like the family of Lord Liverpool himself. Such examples plainly decrease as the century proceeded. Under continuing attack on political and intellectual grounds during the nineteenth century, the survival and even increase in power, status and wealth of the old landed aristocracy was the more remarkable, and no theory of social fluidity can successfully account for it.⁴⁷

Because of the increasing division between landowners and businessmen, it is possible to question another suggestion of E. L. Jones's that the "check, in the rising rate of capital formation" following the Napoleonic Wars was possibly due to the transfer of the capital of industrialists into land purchase at the time, as was the case with the Arkwrights whom he has surveyed.⁴⁸ It would, however, surely be

⁴⁶ Jones, "Industrial Capital and Landed Investment", p. 50.

⁴⁷ Much of the purchase of land which was on the market in the nineteenth century was done by large landowners rather than new men: there is considerable evidence that the proportion of the English countryside owned by the great landowners increased during the period. See Thompson, *English Landed Society in the Nineteenth Century*, ch. 2.

⁴⁸ Jones, "Industrial Capital and Landed Investment", p. 68.

more sensible to consider what might have happened to the British economy and the structure of landed society if the nineteenth century's new businessmen of wealth had transferred their personality into land. Between 1809 and 1880 alone about 3,430 individuals left £100,000 or more in personality; probably about two-thirds of this number were businessmen or their close relatives. If the median businessman wealth-holder left £200,000, then not less than £457.4 million in personality was left by British businessmen in this period, a figure which excludes the personality of post-Industrial Revolution businessmen deceased between 1780 and 1809, those leaving under £100,000, or the diminution of their wealth at death by *inter vivos* gifts and philanthropy. Even if only half of this probated wealth had been spent on the purchase of land at its average price, the new business class would have owned among them 6,930,000 acres in England and Wales in addition to the land its members actually owned in 1883. This figure is considerably more than the 5,729,000 acres actually owned in England and Wales at the time by the entire peerage, and such a presence would have utterly transformed the structure of English landed society, effecting an impact greater than anything since the Reformation.⁴⁹ Conversely, since investment in land would have been a substitute for investment in industry and commerce, Britain would hardly have experienced economic development and growth to anything like the extent it did, and, indeed, the propensity of businessmen in other societies to purchase land, if markedly greater than in Britain, may have had a significant effect on business investment, and hence on economic development there.

Despite the withdrawal of new men of wealth from the world of the landed aristocrat, the notion existed, and continues to exist, that high society consisted of a "network of country houses". There is probably a good deal of truth in this. But such a characterization ignores the large number of wealthy men who owned no land and only rented a country house for the season, if they lived in one at all. This class was surprisingly large, and, as a class, probably outnumbered those wealthy men who owned very small plots of land, too small to be recorded in Bateman's *Great Landowners*.⁵⁰ It was among this class of "yeoman" landowners — Bateman's "makeshift title for holders of between 100 and 1,000 acres"⁵¹ — that a significant num-

⁴⁹ The peerage figure is from Bateman, *Great Landowners of Great Britain and Ireland*, p. 515. Naturally these figures are highly artificial; for example, the price of land per acre would have risen with a demand of this kind.

⁵⁰ Bateman lists all landowners owning 2,000 or more acres (apart from those exceptions noted previously). These comprised 3,820 individuals: Bateman, *Great Landowners of Great Britain and Ireland*, appendix 1, table 1, p. 495. But the original parliamentary return found 972,836 owners of some freehold land in England and Wales outside of London, of whom 43,000 owned 100 acres or more: David Spring, "Introduction", to *ibid.*, p. 12.

⁵¹ Bateman, *Great Landowners of Great Britain and Ireland*, p. 527.

ber of the nineteenth-century British Establishment was to be found: Bateman's "yeomanry drill" naming "Mr. Goschen . . . Sir R. Cross . . . a popular Protestant Dean arguing a theological point with the Ex-President of the . . . [English Church Union], . . . the Poet Laureate and an eminent Hebrew financier" as typical of this class of very small landowners.⁵² But, at the very best, and even if statistically representative of the wealthy and powerful, this was the shadow, rather than the substance, of land ownership: in no sense could such men be termed truly a part of landed society, and the money they laid out on the purchase of land was trivial besides their remaining personality.

One should not, therefore, accept too uncritically the implications which seem to follow from the apparent universality of country-house building by the Victorian plutocracy.⁵³ It is far from clear just how universal country-house building really was: the Stones' very detailed study of Hertfordshire — which one might have expected to have been inundated by new City men — revealed, after an "explosion of new construction in the late eighteenth century" what they describe as a "puzzling slump in both numbers and new construction, a lull which has been noted by architectural historians, who have observed that the leading architects of the time devoted themselves to designing churches and commercial and public buildings rather than country houses in the period 1820-60".⁵⁴ The number of Hertfordshire country houses in their study, which stood at 104 in 1799, declined to about 90 in the mid-nineteenth century and then rose only to 108 at its peak in 1879.⁵⁵ Girouard notes a perceptible rise in country-house building between 1860 and 1880, but most of this building was by "old" rather than "new" men.⁵⁶ Again Victorian country-house buildings should not be confused with the extensive purchase of land by these men. Nor do we really know just how common even this practice was; in the absence of detailed evidence its universality cannot be assumed.

Two very general analogous conclusions seem to follow from this study. First, if the period 1885-1914 should not be seen as a major break in the status and centrality accorded to land ownership by aspiring businessmen, neither should the twentieth century be viewed as a time when the purchase of land by new men entirely ceased. On a reduced scale, it continues to this day; indeed, the sharp decline in

⁵² *Ibid.* Goschen and Cross were cabinet ministers of the period.

⁵³ See Mark Girouard, *The Victorian Country House*, revised edn. (New Haven and London, 1979), esp. pp. 4-13, and Girouard's other illuminating works.

⁵⁴ Lawrence Stone and Jeanne C. Fawtier Stone, "Country Houses and their Owners in Hertfordshire", in W. O. Aydelotte, A. C. Bogue and R. W. Fogel (eds.), *The Dimensions of Quantitative Research in History* (London, 1972), pp. 108-9.

⁵⁵ Girouard, *Victorian Country House*, p. 9.

⁵⁶ *Ibid.*, p. 106.

land prices between 1880 (and, especially, 1918) and the 1950s offered a golden opportunity to new men bent on acquiring sizeable landed estates. Surveying the major private English landowners in 1976, Stephen Glover noted that virtually all of the great landowners found in Bateman had lost substantial portions of their nineteenth-century acreage: the duke of Devonshire's English holdings, for example, declining from 133,000 to 56,000 acres, the duke of Bedford's from 87,000 to 11,000, and so on. But Glover also found that among the major new landowners who owned no land at all recorded in Bateman were three great twentieth-century magnates — Lord Leverhulme, owner of 90,000 acres, Lord Iveagh of Guinness breweries (24,000 acres) and Lord Cowdray of the engineering and petroleum dynasty (20,000 acres).⁵⁷ Many other such examples can be found: F. M. L. Thompson pointed out that the Compton Verney seat of Lord Wiltoughby de Broke, one of the very oldest families in England, was sold in September 1921 to one Joseph Watson, a Liverpool soap millionaire, who was created Lord Manton of Compton Verney just three months later;⁵⁸ the millionaire Christopher Furness, first Baron Furness (died 1912), West Hartlepool shipbuilder and shipowner (the seventh son of a grocer who had left £460) owned over 30,000 acres at the time of his death; a wealthy Grimsby trawler-owner named Sir George F. Sleight (died 1921), who had started life as a cockle-gatherer, was probably the largest landowner in Lincolnshire at the time of his death, according to his obituary.⁵⁹ For some new men of wealth the old pattern persisted, although as a proportion of all wealth-holders, their numbers certainly decreased.

Finally, this increasing dichotomy between landed and business wealth should help us to situate the landed aristocracy in the schema of nineteenth-century society. The many mainstream economic historians who have treated the great nineteenth-century landowners as in some clear-cut sense separate from the business and professional world are undoubtedly correct in their approach; the Marxist historians and sociologists like Nicos Poulantzas, E. P. Thompson and Robert Gray, who, following Marx, have tended to view them as a "fraction of capital rather than a separate class"⁶⁰ are, in my opinion, less accurate and perspicuous. For capital is not anonymous, and this was never more true than in the individual- or family-oriented capi-

⁵⁷ Stephen Glover, "The Old Rich: A Survey of the Landed Classes", *Spectator*, 1 Jan. 1977.

⁵⁸ Thompson, *English Landed Society in the Nineteenth Century*, p. 333.

⁵⁹ *Times*, 11 Nov. 1912; *Grimsby Telegraph*, 20 Mar. 1921.

⁶⁰ Robert Gray, "Bourgeois Hegemony in Victorian Britain", in Jon Bloomfield (ed.), *Class, Hegemony and Party: Lectures from the Communist University of London* (London, 1977), p. 75; Nicos Poulantzas, *Classes in Contemporary Capitalism* (London, 1975), p. 92; E. P. Thompson, "The Peculiarities of the English", in *Socialist Register*, 1965 (London, 1965), pp. 315 ff. On Marx's approach to this question, see William H. Shaw, *Marx's Theory of History* (Stanford, 1978), esp. pp. 43-52.

talism of nineteenth-century Britain, so marked by occupational and geographical diversity. The British landed aristocracy in the nineteenth century was a self-contained, largely self-demarcated group, a world where status considerations rose above profit, and stamped by a peculiar set of attitudes towards the rest of society, including its landed tenants and agricultural labourers. Moreover, their separate-ness became more rather than less marked in the course of the nineteenth century and did not fully "merge" with the business worlds until after the First World War.⁶¹

In the world of high politics and government, Britain became more dominated by genuine aristocrats in the half-century after 1832 compared with the half-century before; much of the nexus between the aristocracy and the older business and professional world which marked "Old Corruption" disappeared in the nineteenth century; the holdings of the largest landowners often became considerably greater in size.⁶² Capitalism may provide the logic of the system and the rules of the game, but social classes and groupings are as variegated in number and type as the societies in which they exist, and no history of social structure which fails to recognize this fact is likely to be very successful.

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⁶¹ See my "Wealth, Elites and the Class Structure of Modern Britain", pp. 123 ff.

⁶² See Thompson, *English Landed Society in the Nineteenth Century*, ch. 2.